



ROBB KAHL

STATE REPRESENTATIVE

Press Release
For Immediate Release
Tuesday, January 12, 2016

Contact: Robb Kahl
608-266-8570

Rep. Robb Kahl Introduces Next Generation Jobs Act

(MADISON) State Representative Robb Kahl (D-Monona) is reintroducing the Next Generation Jobs Act to spur investment in Wisconsin's bioscience sector.

"Wisconsin's bioscience businesses are booming. In this state there are over 36,000 bioscience jobs, with another 100,000 Wisconsin jobs in companies that work with or support bioscience businesses," Kahl stated. "Bioscience jobs are good, family supporting jobs that, on average, pay 64% higher than the average Wisconsin wage."

According to the 2015 Wisconsin Technology Council's *Investing in Next-Generation Jobs* report, three of the five fastest growing jobs sectors in the state are related to the bioscience and biotechnology field.

The Next Generation Jobs Act is designed to capitalize and build on the economic success already present in our bioscience sector, including those related to stem cell research and development. The Next Generation Jobs Act authorizes loans, grants and direct investments from the Next Generation Jobs Reserve Fund to bioscience industry companies located in Wisconsin. To qualify for a loan, grant, or direct investment from the fund, a company must secure a one-to-one dollar match from a private source and must increase employment in this state.

No existing tax revenue or bonding is used for this fund. Money for the fund is generated by the growth (i.e. new revenue) in withholding taxes (through higher wages or new jobs) paid by Wisconsin bioscience companies.

"We need to reverse course in Wisconsin," Kahl concluded. "Rather than threatening to shut-down businesses that employ 36,000 people and creating an atmosphere unfriendly to potentially life-saving bioscience industry advancements, we need to move forward and welcome this investment and the jobs it will preserve and create for Wisconsin residents."

###